nominees of the Government and Public Representatives on the other will be 50:50. The Securities and Exchange Board of India has also been recently given statutory powers and functions to protect the interest of investors in securities and to promote the development of, and to regulate the securities market by such measures as it thinks fit.

Action against M/s. P. J. Pipes and Vessels Limited for evasion of duty

1222. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 858 given in the Rajya Sabha on the 3rd March, 1992 and state:

(a) whether the order of Collector of Customs, Bombay dated the 26th November, 1991 about seizing of imported material for O.N.G.C. and imposing of penalties on M/s. P. J. Pipes and Vessels Limited was formally communicated to the Ministry of Petroleum and Natural Gas and the O.N.G.C.;

(b) if so, on which dated and what are its details;

(c) if not, what are reasons for not communicating the order to the concerned Ministry/Department when the company was found guilty of disposing of more than half the quantity of duty free imported material for O.N.G.C.;

(d) whether the Department of Revenue had recovered the full amount of customs duty, the fine and penalties imposed before releasing the seized goods that were confiscated;

(e) if so, what are the details thereof;

(f) whether his Ministry has initiated any action to blacklist the above company from getting any more contracts from O.N.G.C.;

(g) if so, what are the details in this regard; and

(h) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) This adjudication order of the Collector of Customs, Bombay, was not communicated to either the Ministry of Petroleum and Natural Gas or the Oil and Natural Gas Commission since these two were not implicated in the adjudication proceedings.

(d) and (e) M/s. P. J. Pipes and Vessels (P) Limited have as yet paid only Rs. 1.35 crores towards customs duty. The balance amount of customs duty of Rs. 5,83,95,049/-, fine of Rs. 10 lakhs and penalties of Rs. 36 lakhs have yet to be recovered. The confiscated goods have, therefore, not been released to M/s. P. J. Pipes and Vessels (P) Ltd.

(f) to (h) Since the officials of the O.N.G.C. were associated with the investigation of the case, that Organisation was aware of the offence committed by M/s. P. J. Pipes and Vessels (P) Ltd. Details of the adjudication order were also intimated to the Ministry of Petroleum and Natural Gas on 7-4-92. No action is required to be taken by the Ministry of Finance so far as black listing of M/s. P. J. Pipes and Vessels (P) Ltd. for grant of further contracts by the Oil & Natural Gas Commission is concerned.

Postings of employees of erstwhile Hindustan Commercial Bank

1223. SHRI ASHIS SEN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Hindustan Commercial Bank (Kanpur) was amalgamated with the Punjab National Bank in December, 1986 and many employees/officers of that Bank were transferred to distant places as a consequence thereof;

(b) if so, what are the details thereof;

(c) how many of such staff have so far been accommodated in Punjab National Bank branches/offices of their choice;

(d) what is the number of employees who have been re-transferred to their earlier places of posting in the erstwhile Hindustan Commercial Bank; and

(e) what is the time period by which the rest of the transferred ex-Hindustan Commercial Bank staff are expected to be re-transferred to or nearabout their earlier places of posting, considering the hardship being faced by them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (e) Punjab National Bank has reported that in consequence of the amalgamation of the Hindustan Commercial Bank Ltd. with the Punjab National Bank in December, 1986, the Bank had to transfer certain officers/employees to other branches/areas, depending upon the administrative needs of the Bank. The details of staff so re-deployed are as follosw:

Officers	233
Spl. Asstts. . .	58
Clerks	294
Sub-Staff . . .	218
TOTAL :	803

The postings|transfers of the officers| employees are made keeping in view the administrative exigencies/requirements of the Bank and it is neither desirable nor administratively feasible to fix any time frame for transfer of the employees of the erstwhile Hindustan Commercial Bank Ltd. to their original places or to the places of their choice. This is particularly so in respect of the officers, who, as per their service conditions, are liable for transfer to any branch/office of the bank and any part of the country. However, the requests of all the employees of the bank including the employees of the erstwhile Hindustan Commercial Bank Ltd., for transfer to the places of their choice are noted in the transfer roaster and are considered by the Bank as per their turn and subject to the availability of vacancies in a particular office/station.

Monitoring the impact of duty concessions

1224. SHRI H. HANUMANTHAPPA:
SHRIMATI SATYA BAHIN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the impact of duty concessions is not being monitored in his Ministry;

(b) if so, the reasons therefor;

(c) whether it is also a fact that the Public Accounts Committee made certain recommendations on this issue; and

(d) what action Government are taking in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Although one of the objectives which the Government have in mind while proposing duty concession is that such concessions are not absorbed by the manufacturers but passed on to the ultimate consumers, it has not been found possible to devise any mechanism to monitor the same. This is for the reason that the prices of most of the commodities are not subjected to any price control and there is a multiplicity of